

STATEMENT OF POLICY

Uniform Combined State Law Exam (Series 66)

August 15, 1996

In order to establish uniform standards for Broker/Dealers; Broker/Dealer Agents; Investment Advisers; Investment Adviser Representatives; and Agents of Issuer, the Commissioner of Securities has determined that the Uniform Combined State Law Exam (Series 66) may be used as the qualifying examination for all initial applicants pursuant to Chapter 32, Article 4, Section 412, of the West Virginia Code and Rules 11.02(a)(b) and 13.01(2).

A passing grade of this examination will be acceptable to satisfy the requirements of Rule 11.02(a)(2)(b) as to Broker/Dealers, Agents and Agents of Issuer, and Rule 13.01(2) and related statements of policy as to Investment Advisers and Investment Adviser Representatives.

Glen B. Gainer, III
West Virginia State Auditor
Commissioner of Securities

By: William E. Schneider
Deputy Commissioner of Securities
August 15, 1996